



**SENATE AMENDMENT 1,  
TO 1995 SENATE BILL 279**

October 3, 1995 – Offered by Senator ADELMAN.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 1, line 2: after “investments” insert “and granting rule-making  
3 authority”.

4 **2.** Page 1, line 3: after “is” insert “renumbered 36.29 (1) (b) and”.

5 **3.** Page 1, line 4: after “(1)” insert “(b)”.

6 **4.** Page 1, line 8: delete “subsection” and substitute “subsection paragraph”.

7 **5.** Page 2, line 12: before “This” insert: “The board may not purchase or acquire  
8 any derivative except in accordance with rules promulgated by the board. Rules  
9 promulgated under this paragraph may not permit the purchase or acquisition of  
10 derivatives unless the purchase or acquisition is made for the purpose of reducing  
11 the risk of price changes or of interest rate or currency exchange rate fluctuations  
12 with respect to investments held or to be held by the board.”.

13 **6.** Page 2, line 13: delete “subsection” and substitute “subsection paragraph”.

14 **7.** Page 2, line 14: after that line insert:

15 “**SECTION 2.** 36.29 (1) (a) of the statutes is created to read:

